

Evaluating the Impact of MBA Programs in Public Universities of Bangladesh on Career Development of Professionals

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ABSTRACT

Purpose: The study aims to explore the contribution of MBA programs to the career progression of professionals.

Methodology: A methodology combining quantitative and qualitative techniques, considered as an explanatory sequential framework, was used to understand the impact of MBA programs on the career advancement of professionals. The population of this study consisted of professionals who were admitted to MBA programs between 2010 and 2017 at public universities in Bangladesh on a part-time basis and successfully obtained their degrees.

Findings: The quantitative results demonstrated that the knowledge and skills acquired through MBA programs positively influenced the advancement of professionals' careers. However, the qualitative approach did not yield satisfactory results concerning salary increases but confirmed an increase in job responsibilities, opportunities for promotions, and the potential for MBA degree holders to obtain new jobs.

Practical Implication: The findings of the study can serve as motivation for non-MBA holders to pursue an MBA degree, especially those seeking career promotion and redirection. Furthermore, the results of the study may motivate MBA program authorities to carefully consider the requirements of both the professions and professionals to meet the demand of the job market.

Originality/Value: Many professionals in Bangladesh enroll in MBA programs with the goal of advancing or restarting their careers, but the impact remains unknown due to the absence of previous studies related to the issue. Therefore, this study can be helpful to meet up the knowledge deficiency related to this study area.

Limitations: However, a potential limitation of the study lies in relying on hand-coded thematic method for analyzing qualitative data without the aid of specialized software.

1. Introduction

A significant number of individuals maintain their professional careers for approximately 30 to 40 years or even longer (Pavlova and Sanger, 2016). Seeking further education during middle age is

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expected to result in favorable outcomes for individuals in their professional careers (Isopahkala-Bouret, 2017). Many adults are coming back to academic institutions with the aim of advancing their careers (Stephenson, 2012). Career development means the process of developing one's self and skills to add value to an organization and one's own career (Hanachor and Needom, 2017). Master of Business Administration (MBA) programs are expanding globally due to their acknowledged effectiveness in career management (Gupta and Bennett, 2014). The MBA degree is regarded as a tool for younger employees who seek career promotion and redirection, providing a pathway for both career advancement and change (Muja and Appelbaum, 2014). A growing number of students are showing a preference for the MBA course as their choice for postgraduate studies. Students from various fields such as engineering, medicine, and agriculture are currently enrolling or expressing a desire to enroll in MBA programs. Many institutions are responding to this substantial demand by offering MBA programs (Nyaribo et al, 2012). In India, students are increasingly inclined towards pursuing a management degree, as indicated by the rising number of institutions providing such programs. A major driving force behind this trend is the belief that attaining a management degree leads to access to well-paying job opportunities (Mayur-2021). The students in Kazakhstan feel interested in business education for improving their career prospects, advancing professionally, forging valuable connections, and navigating towards fresh career opportunities (Turgumbayeva et al., 2023). The MBA degree has been found to have a positive effect on skill enhancement and career advancement in Pakistan (Saba et al., 2011). Chinese managers assessed the career implications of joining an EMBA program and emphasized the benefits of networking, which encompassed information sharing, reputation enhancement, and knowledge exchange (Chen and Doherty, 2013). The current trend shows that business managers are choosing to pursue advanced degrees in management and business administration through Executive MBA programs. This is evident from the fact that over a hundred universities and business schools in the USA exclusively offer this program (Joshi, 2019). The Master of Business Administration (MBA) program has likewise seen significant popularity growth in Bangladesh, driven by increasing demand across corporate and other sectors (Islam and Jahan, 2014). Many private and public institutions in Bangladesh offer a variety of MBA programs (Shamsuddoah, Alam and Ahsan, 2005). Although some research has explored higher education in Bangladesh, none specifically addresses the influence of MBA degrees on the job market (Alam et al., 2020).

In recent times, the MBA degree has faced severe criticism, with concerns raised that MBA programs are not delivering the skilled and knowledgeable candidates that employers require (Schlegelmilch and Thomas, 2011). Certain experts contend that although an Executive MBA (EMBA) may contribute to career advancement, it may not facilitate significant career changes for students (Joshi, 2019). In recent years, there has been a rising emphasis on assessing the performance of educational institutions due to the widespread belief that the social and economic prosperity of countries is closely tied to the quality of education their citizens receive (Cornali, 2012). The structure of an MBA curriculum should prioritize improving candidates' practical business acumen and leadership skills, taking into account the rapid changes occurring in the global business environment and organizational practices. It's vital to identify the key competencies necessary for MBA graduates in this evolving scenario (Lešer and Berginc, 2023). It is crucial to have clear and comprehensible reasons for why managers choose to participate in university-based executive education programs and why their organizations send them. This clarity is essential for evaluating the eventual success or impact of EMBA programs (Joshi, 2019). Although some research has been conducted on MBA programs in our country over the last few decades, no significant study has been found to recognize their contribution to the career development of professionals hitherto. Do MBA programs conducted in the public universities of Bangladesh contribute to the development of knowledge and skills for professionals? Does the managerial knowledge and skills obtained from MBA programs play any role in the career development of the professionals? To date, there remains a lack of comprehensive understanding

regarding the matter, despite a significant number of professionals in Bangladesh dedicating their valuable time, effort, and resources to MBA programs. If the professionals fail to attain their desired results may become reluctant to enroll in such programs again, which may affect development of the professionals' knowledge and skills in return social and national development will also be hampered. A professional education program becomes effective when its' graduates find their expected results after accomplishing their lessons. Effectiveness can be recognized as the coalescence of expectation and achievements. Therefore, an in-depth study is crucial to appraise the contribution of MBA programs in generating career advancement opportunities for the professionals in Bangladesh.

2. Literature Review and Hypothesis Development

2.1 Theoretical Background of the Study

Andragogy is viewed as both a method, a theory, an approach, a philosophy, a collection of principles, and a set of assumptions guiding the practice of adult education and learning (Caruth, 2013). Active engagement in learning and possessing the motivation to learn are fundamental components of andragogy theory within adult education (Falahi, Rezaei and Delavarpour, 2023). Andragogy is closely associated with Malcolm Knowles, who popularized the term within English-speaking communities. Lindeman is recognized as the foundational figure of andragogy, while Rosenstock-Huessy served as a significant source of inspiration for adult educators during the inter-war and post-war periods (Loeng, 2013). The principles of andragogy, aimed at adult learning, have been implemented across a range of educational settings, whether formal or informal. Utilizing andragogy principles in adult education offers numerous advantages, such as enhancing resilience, boosting motivation to learn, fostering comprehension during the learning journey, and ultimately leading to improved learning outcomes (Rahmawati and Hiryanto, 2023). In many instances, adult students pursue programs that result in obtaining a vocational certificate or degree. It is more frequent for adult students to express interest in enrolling in higher education to acquire or improve their job-related skills (Compton, Cox and Laanan, 2006). Adults are often motivated by career-related factors to return to educational institutions. Consequently, it is vital for professionals in career services to actively develop and refine relevant services customized for these adult students (Stephenson, 2012). Research consistently shows that many adult students benefit most from classroom learning when it aligns with their career-related roles and aspirations, and when active, collaborative, and interactive teaching methods are utilized (Panacci, 2015). The career development necessities of conventional and nonconventional students vary (Stephenson, 2012). Knowles pointed out that adults arrive in the classroom with experiential knowledge, are ready to learn driven by their own identified needs, prioritize tasks and goals, and possess both internal and external motivations for learning, contrasting with pre-adult students (Wuestewald, 2016). Adult education programs at tertiary level provide lifelong personal and professional development opportunities for the adults. Degree from higher education is now considered as necessity not luxury (Ritt, 2008). Graduate students seek master's degrees to fulfill their career aspirations, yet employers contend that graduates often lack the necessary skills for the job market. The disconnect between employers' perspectives and students' educational goals presented an opportunity to explore the relationship between service-learning and career preparation using Knowles' andragogy as a theoretical framework (Roe, 2023).

2.2 MBA Programs to Develop Managerial Knowledge and Skills

Knowles' theory of andragogy is well-aligned with the motivating factors that inspire adult students in MBA programs to participate in learning activities (Cata, Hackbarth and Sakaguchi, 2020). Postgraduate business students in India favor andragogy. Consequently, business education providers are adopting teaching methods and curricula that prioritize the learner (Muduli, Kaura and Quazi, 2018). In present-day management classrooms, there is a suggestion to embrace andragogy in order to synchronize with the evolving teaching methodologies in management education (Alam, 2021). The majority of adult learners eagerly seek guidance from their instructors to enhance their readiness for prospective

business careers. Administrators prioritize facilitating adult students in obtaining pertinent and practical business knowledge and skills, while faculty members are committed to instructing and mentoring them to develop the necessary expertise for effective competition in the business realm (Villegas, Yamamoto and Lloyd, 2021). Many management educators employ an andragogical approach without conscious recognition. The master's degree program offered by the American Management Association is built upon principles of andragogy and competency-based education (Knowles, 1984 as cited in Caruth, 2014). The term 'andragogy' is favored over 'pedagogy' for its perceived suitability in educating adult MBA students who are self-aware and self-motivated (Giambatista, Cummings and Mc Keage, 2022). Mintzberg examines the characteristics, structure, and teaching methods employed in traditional MBA programs. He adopts a managerial development approach that leans away from traditional pedagogy and potentially toward andragogy, emphasizing the importance of self-reflection on personal management experiences (Kleinrichert, 2005). The educational philosophies implied by andragogical methods suggest that techniques commonly utilized in andragogy, which frequently lean on experienced participants like those in MBA programs, also offer advantages to younger, less experienced learners (Jeanes, 2021). Moving towards andragogical syllabi and understanding the syllabus as dual tools for communication and collaboration pose significant challenges. Nevertheless, they represent the most promising avenues for syllabi development and provide substantial learning opportunities for students in management education (Fornaciari and Dean, 2013). The majority of studies have found a positive correlation between the application of andragogy in MBA programs and the improvement of managerial knowledge and skills. Therefore, it is hypothesized that:

H₀:1. *Incorporation of andragogy within MBA programs yields a positive effect on the enhancement of managerial knowledge and skills among professionals.*

2.3 MBA Degree and Opportunities of Career Development for the Professionals

The field of management is now widely acknowledged as a profession. Organizations have the option to invest in sending high-potential employees to pursue MBA studies to enhance their managerial capabilities. The MBA has a positive influence on both employers and employees, as MBA graduates; on the whole, exhibit superior managerial skills, and their employers gain advantages from their competencies (Baruch, 2009). Individuals with an MBA qualification are well-equipped for a multitude of positions spanning different sectors (Kalgi, Deore, and Sonkamble, 2023). The MBA degree is recognized as a valuable asset in the career advancement of individuals in the middle of their careers (Grzeda and Miller, 2009). The desire for career development is identified as a significant goal among professionals, contributing to the increased demand for pursuing an MBA (Dhar, 2011). Those pursuing MBA programs see the MBA qualification as a chance to enhance their career development (Sulaiman and Mohezar, 2008). MBA holders are at a greater advantage in obtaining desirable job positions compared to those without an MBA (Malik, Singh and Srinivasan, 2023). Employees holding an MBA along with an arts degree reported high satisfaction due to their perception that their skills and knowledge were closely aligned with the requirements of their jobs (Alam et al., 2020). Younger employees show interest in both career advancement and redirecting their career paths through obtaining an MBA degree (Muja and Appelbaum, 2014). The MBA aided graduates in four dimensions of career advancement, specifically: performing exceptionally in job interviews, smoothly transitioning to different roles or negotiating higher salaries, exploring career shifts, and expanding their professional networks (Blau, 2023). EMBA students engage in their full-time employment commitments while attending classes from Friday through the weekend, aiming to secure promotions to higher levels of management (Joshi, 2019). A significant number of candidates chose to pursue MBA courses primarily for the purpose of enhancing their earnings (Baruch and Peiperl, 2006). Men exhibit a stronger motivation to pursue an MBA with the aim of increasing their earning capacity (Sulaiman and Mohezar, 2008). Women express that the MBA program encouraged them to reflect on

their career aspirations and provided them with the necessary knowledge to achieve these objectives (Houldsworth, 2023). The significance of an MBA degree in career advancement cannot be overlooked, as it enhances the skills and knowledge necessary for successful professional growth. It's crucial to acknowledge that obtaining an MBA diploma adds considerable value to one's professional profile (Turgumbayeva et al., 2023). The abilities and knowledge acquired by MBA graduates manifest in their professional careers. Therefore, it is essential for MBA institutions to prioritize equipping graduates with the necessary skills (Devkota et al., 2022). The above literature indicates that MBA programs are related to the career development of professionals. Thus, the hypothesis is formulated as follows:

H0:2. *The acquired managerial knowledge and skills from MBA programs positively correlate with the career advancement of professionals.*

3. Methodology

The pragmatism paradigm was selected for this study based on the relevance of the research problem, research questions and research objectives. The pragmatism paradigm follows a mixed methods design in research, where reality is constantly renegotiated, debated, and interpreted in light of its usefulness in new, unpredictable situations (Patel, 2015). More specifically, this study employed an explanatory sequential mixed methods approach, where quantitative data was initially gathered, followed by qualitative data to provide further understanding of the quantitative findings (Creswell, 2012). The population of this study consisted of professionals admitted in evening MBA programs between 2010 and 2017 at public universities in Bangladesh. Professional students are individuals engaged in MBA programs on a part-time basis while simultaneously working full-time for income.

3.1 Quantitative Phase

The quantitative phase of this study was guided by the following research questions:

- i) Is there any relationship between an MBA degree and the development of managerial knowledge and skills of the professionals admitted in the program?
- ii) Does managerial knowledge and skills correlate with the career development of professionals' post-MBA?

A questionnaire survey was undertaken to gather quantitative data from a large sample of participants, allowing researchers to generalize findings to a broader population. The survey instrument consisted of 5-point Likert-type questions and was created using Google Forms. It was possible to reach out to 639 potential respondents from the list maintained by the academic sections of the evening MBA programs, and then the questionnaire was sent via email. The questionnaire consisted of four parts, stated as follows: i) personal information, such as gender, job position, type of employment, nature of the organization, major job responsibilities, job experience, etc., ii) questions regarding the learning environment in the evening MBA program, iii) questions related to managerial knowledge and skills development, and iv) questions aimed at identifying the role of the MBA program in the career advancement of professionals. Among the 396 total respondents, 390 valid responses were taken into account. This group consisted of 348 males (89.2%) and 42 females (10.8%). The most significant segment of survey participants fell within the age category of 31-35, constituting 47.9% of the respondents, followed by the age group of 36-40, which made up 21% of the overall total. Regarding employment, the majority of the study participants (80%) worked in private organizations, with only 10% employed ingovernment organizations. Statistical analysis was carried out using SPSS version 20 and structural equation modeling (SEM) with Amos 23.

3.2 Qualitative Phase

The qualitative segment of this study was guided by the following research inquiries.

- i) What is the perception of the alumni about the learning environment, curriculum, and teaching methods of the MBA program?

- ii) How do alumni perceive the impact of developing managerial knowledge and skills on their career progression?

Qualitative interviews were conducted with six alumni using a convenience sampling method to obtain comprehensive insights and explanations from participants, providing valuable contextual information to enhance quantitative findings. Apart from using the audiotape recorder, interview protocols were also employed as an alternative method for recording notes during the in-depth interviews. The qualitative data underwent a transcription process to convert audio recordings and field notes into textual data. Thematic analysis was adopted to analyze the qualitative data. Triangulation and member checking methods were employed to validate and uphold the accuracy of the qualitative findings.

4. Data Analysis and Findings

4.1 Quantitative Study

Initially, the EFA approach was employed to uncover the fundamental factors elucidating correlations among variables. Subsequently, CFA technique was used to validate the proposed structure of associations among observed variables and latent constructs. Following assurance of data reliability and validity, the hypothesized model underwent testing through Structural Equation Modeling (Hair et al., 2010).

4.1.1 Exploratory Factor Analysis

The KMO value is 0.882, which is above 0.50, indicating that the criterion of sampling adequacy is met. The Bartlett's test of sphericity shows statistical significance ($P < .05$), confirms that the correlation matrix differs significantly from an identity matrix as intended. In order to proceed with a factor analysis, the Kaiser-Meyer-Olkin sampling adequacy measure must be equal to or greater than .50, and Bartlett's test of sphericity should yield a significant result ($p < .05$) (Janssens, Wijnen, Pelismacker and Kenhove, 2008).

Table 1.

Kaiser-Meyer-Olkin Sampling Adequacy and Bartlett's Test of Sphericity

Variables	Kaiser-Meyer-Olkin	Bartlett's Sphericity c^2
MBA	0.671	400.6***
Knowledge & Skills	0.848	1045.4***
Career Development	0.776	727.9***

Source: Authors' calculation

Descriptive analysis show that the mean ratings for MBA ($M = 3.40$, $SD = 0.62$), knowledge and skills enhancement ($M = 3.52$, $SD = 0.59$), and career development ($M = 3.19$, $SD = 0.75$) are relatively high compared to the theoretical mean of $M = 3.00$ on a five-point Likert scale. Cronbach's Alphas, shown along the diagonal line, specify the internal consistency of the items. The internal consistency of all scales is above 0.7, indicating a high level of internal consistency across all scales (Hair, Black, Babin and Anderson, 2010).

Table 2

Mean, Standard Deviations, Correlations Coefficients and Cronbach's Alpha

Key Variables	Mean	Standard Deviation	1	2	3
1. MBA	3.40	0.62	0.79		
2. Knowledge & Skills	3.52	0.59	0.68	0.88	
3. Career Development	3.19	0.75	0.51	0.65	0.85

Source: Authors' calculation

4.1.2 Confirmatory Factor Analysis

Table 3 displays the fitness of the measurement model, utilizing eight indicators to clarify its appropriateness. In this model, the chi square/degree of freedom (CMIN/df) stands at 2.05, representing a satisfactory fit, given that CMIN/df is less than 3 (Cheng, 2007). The Comparative Fit Index (CFI) stands at 0.980, exceeding the acceptable threshold (CFI > 0.90), indicating a satisfactory level of fit (Cleveland, Laroche and Papadopoulos, 2009). GFI stands for Goodness-of-Fit Index. The value of 0.960 indicates a good fit to the data (Kline, 2005). Referring to the adjusted goodness-of-fit index (AGFI), the value of 0.934 meets the acceptable threshold (AGFI > 0.80), indicating good fit (Cheng, 2007). The value of the Root Mean Square Residual (RMR) is 0.032, which does not exceed the acceptable baseline 0.05 (Kline, 2005). The root mean square error of approximation (RMSEA) stands at 0.052. A model fit value below 0.05 is considered indicative of a good fit (Byrne, 2001), while a value up to 0.10 may implies an average fit (Chen et al., 2008). The Tucker-Lewis index (TLI) stands at 0.972, demonstrating a good fit (Loibl, Cho, Diekmann and Batte, 2009). In conclusion, the Incremental Fit Index (IFI) stands at 0.980, which is also deemed sufficient in terms of fit (Lai, 2009).

Table 3.

Measurement Model Fit

Overall Model Measure	Overall Model Score	Acceptable Model Fit	Acceptable Baseline
CMIN/DF	2.05	Passed	<3
CFI	.980	Passed	≥0.90
GFI	.960	Passed	≥0.90
AGFI	.934	Passed	≥0.80
RMR	.032	Passed	<0.05
RMSEA	.052	Passed	<0.10
TLI	.972	Passed	≥0.89
IFI	.980	Passed	≥0.90

Source: Authors' calculation

4.1.3 Convergent Validity

Convergent validity refers to the extent to which different measures of the same construct exhibit high correlations (Hair et al., 2010). According to Fornell and Larcker (1981) and Hair et al. (2010), it is generally recommended that factor loadings and AVE should be greater than 0.5, which indicates that all scales exhibit satisfactory levels of convergent validity.

Table 4.

Convergent Validity

Variables	Item	Factor Loadings	AVE
MBA	(1) Learning climate	0.517	0.70
	(2) Teaching methods	0.771	
	(3) Curriculum	0.817	
Knowledge& Skills	(1) Oral presentation	0.622	0.71
	(2) Report writing	0.713	
	(3) Decision making skills	0.720	
	(4) Interpersonal skills	0.732	
	(5) Leadership skills	0.743	
Career Development	(1) Pay increases	0.609	0.72
	(2) Increase of job responsibilities	0.728	
	(3) Opportunities of promotion	0.808	
	(4) Opportunities of new job	0.756	

Source: Authors' calculation

4.1.4 Discriminant validity

Discriminant validity examines whether there are unexpected correlations among measurements of variables, ensuring that a construct isn't overly connected with measures it's supposed to be distinct from (Campbell, 1960 as cited in Chauhan et al., 2017). Discriminant validity of the study has been addressed with the help of James Gaskin's Statistical Toolkit. In Table 5, the bolded values along the main diagonal represent the square roots of AVE, while the entries in the lower half indicate correlation coefficients. Notably, the values along the diagonal exceed those in the lower half of the table. This suggests that both tests collectively support the validity of the construct.

Table 5.
Discriminant Validity

Variables	MBA	Career	Knowledge
MBA	0.768		
Career Development	0.455	0.763	
Knowledge& Skills	0.615	0.595	0.784

Source: Authors' calculation

Table 6.
Summary of the Analysis of Hypothesis Testing

		Variables	Estimate	S.E.	C.R.	P	Remarks
MBA	--->	Knowledge & Skills	.652	.035	18.391	***	Accepted
Knowledge & Skills	--->	Career Development	.825	.049	16.996	***	Accepted

Source: Authors' calculation

Table 6 demonstrates a significant positive correlation between MBA degree attainment and the enhancement of managerial knowledge and skills ($r = .68$, $p < .01$), as well as indicating a significant positive association between managerial knowledge and skills and career development ($r = .65$, $p < .001$). Expected association significantly predicts the role of the MBA program in knowledge and skills enhancement ($b=0.652$, $P<.05$) and the impact of knowledge and skills enhancement on career development ($b=.825$, $P<.05$). Both H_1 and H_2 are accepted since the p-value is significant based on these results. Significance level: p-values < 0.05 ; t-value > 1.96 (Hair et al., 2007).

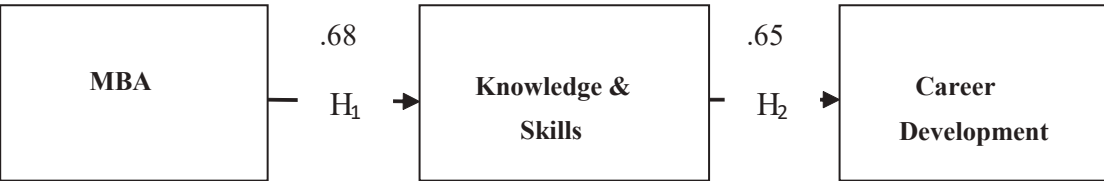


Figure 1
Research Framework

Source: Authors Generated.

4.2 Qualitative Study

The qualitative results are structured and outlined below concerning three main aspects: (a) the experiences related to MBA programs; (b) managerial knowledge and skills development; and (c) career development. The themes and quotes associated with each of these three domains are presented below.

4.2.1 The Experiences Related to MBA Programs

Three themes related to professionals' experiences about MBA programs emerged: (i) experiences related to the learning climate; (ii) curriculum; and (iii) teaching-learning methods within the MBA Program classrooms. Alumni indicated that course teachers were always available when they had questions or needed assistance in learning. For instance, Alumni 2 said that the learning climate was supportive and that it was easy to contact the teachers, while Alumni 5 indicated that the educators were careful about their distinct learning needs. Participants also reported that the curriculum covered the required areas for developing managerial knowledge and skills, and the educators used relevant examples in class. One of the alumni stated:

"It is important to recognize that there are differences between professional students and regular students. Our teachers ensured an environment where knowledge was openly shared, taking into account the unique needs and commitments of professional students. They used relevant examples in class lectures to connect the course content with learners' work experience. Additionally, learners were provided with information such as book or journal references, as well as other sources of information."

4.2.2 Managerial Knowledge and Skills Development

Five areas concerning the development of managerial knowledge and skills surfaced: (i) oral presentation skills, (ii) report writing skills, (iii) problem diagnosis skills, (iv) decision-making skills, and (v) leadership skills. Participants reported that the MBA program helped develop the oral presentation and report writing skills of the graduates. They also noted that the program aided in enhancing problem diagnosis and decision-making skills through the integration of text-based theory with practical application, along with improving leadership skills. One of the alumni stated:

"A noticeable progress is perceived after completing the courses in the MBA program. The art of presentation, both verbal and written, is taught in the business communication course. The MBA program helped students learn valuable skills in addressing business problems as well as making the right decisions. Improvement in leadership capacities, along with the progress of various managerial skills among the employees, is considered as affirmative outcomes of the MBA program in most cases."

4.2.3 Career Development

Four aspects related to career advancement were identified: (i) pay increase, (ii) increase in job responsibilities, (iii) opportunities for promotion, and (iv) opportunities for advancement to higher positions in other organizations. Alumni 5 stated that, in most cases, employers do not typically provide direct financial benefits to employees based on the attainment of an MBA degree, but instead, they tend to increase job responsibilities for employees in general. Alumni 6 mentioned that employers generally consider the MBA degree as an important qualification for employees to get promoted. Experienced MBA degree holders are preferred for filling vacant positions in top management in any organization. One of the alumni specified:

"Generally, there are no direct financial benefits provided to employees after obtaining an MBA degree, but it is considered during their yearly increment and promotion. Employees who obtain an MBA degree, in addition to knowledge and experience, can become the best choice for new job assignments and are given priority during promotion decisions due to their business and management knowledge."

5. Discussion and Integration of Qualitative and Quantitative Findings

The combination of quantitative and qualitative data in this study led to agreement in certain cases, offering a more thorough insight into the influence of MBA programs on the career development of professionals. Conversely, there was a discrepancy in one case, indicating the necessity for further research.

A positive relationship is found between MBA programs and managerial knowledge and skills enhancement of the professionals (Neelankavil 1994; Rapert et al., 2004; Saba et al., 2011, Sulaiman and Mohezar 2008). MBA programs improve the presentation skills, both oral and written, of their alumni (Saba et al., 2011). Graduates believe that they excel in problem-solving (Cruz and Jr, 2015). Managers hold the belief that employees who possess an MBA degree demonstrate superior decision-making skills (Kang and Sharma, 2012). The EMBA program plays a role in enhancing the leadership effectiveness of its alumni (Campos et al., 2020). The qualitative findings supported this result and clarified additional insight about the learning atmosphere and instructional approaches within MBA programs, aiming to cultivate the desired knowledge and skills among participants (Caruth, 2014; Chan, 2010; Loeng, 2013; Pew, 2007). The associations between managerial knowledge and skills and career advancement have also been found to be significant in this study (Joshi, 2019; Kang and Sharma, 2012; Muja and Appelbaum, 2014; Paixão and Souza, 2018). Service holders found new job opportunities with enhanced employment conditions following the completion of their MBA degree (Mihail and Elefterie, 2006). Obtaining an MBA degree has contributed to securing positions entailing greater levels of responsibility (Kang and Sharma, 2012; Mihail and Kloutsiniotis, 2014; Paixão and Souza, 2018). The professionals perceived an MBA degree as a means to advance their careers and secure promotions (Muja & Appelbaum, 2014). The findings of the qualitative part also corroborate with the quantitative part regarding the issue of career advancement. For example, qualitative findings revealed that opportunities for promotion, as well as the chance of securing a new job in other organizations, increased for MBA holders. Moreover, the findings clarified that although job responsibilities increased after obtaining the MBA degree, pay increase was not confirmed by the respondents in the qualitative part of the study. This finding regarding pay increase contrasts with the results of Mihail and Kloutsiniotis (2014) and Zhao (2006). In general, professionals enrolled in MBA programs view the effectiveness of most outcomes stemming from the program positively (Kitchlew, 2020). The Master of Business Administration (MBA) degree is regarded as a catalyst for career advancement (Excel and Nzekwe, 2021).

6. Conclusion

Professionals pursue an MBA, an advanced academic degree in management within the field of business education, which is viewed as a necessary qualification for achieving success in the corporate world. The demand for MBA programs among professionals in Bangladesh is significant, especially because graduates from non-business backgrounds who enter fields like banking, insurance, leasing, and other business sectors often find themselves lacking the necessary business knowledge for career progression. For those managing work responsibilities, the choice to pursue an MBA on a part-time basis provides a valuable chance to improve their managerial expertise and career opportunities. MBA degree helps to bring success in the career, which is a popular conception among professionals, which supports the findings of this study. The findings of the study may motivate the professionals to enroll into MBA programs in order to meet up their career demand. The satisfaction of professionals in the careers inspires them to become more loyal and committed towards the goals of the organizations, contributing to both organizational and national progress. However, the scope of the research is confined to examining the effects of MBA programs offered at public universities in Bangladesh. A study could be conducted in the private universities of Bangladesh, with the same aims, to evaluate its findings against those of the current study. The administrators of MBA programs should prioritize addressing the requirements of the professionals. Education programs for the professionals are considered as an efficient means of developing pertinent job knowledge and skills for meeting the professional needs and career development. The higher educational institutions of the country should be attentive to meet the demands of the professionals in order to turn them as resources for the country.

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